As at September 30, 2026

# NBI Sustainable Conservative Portfolio - Retirement Option

Retirement Series (NBC912)
Category: Global Fixed Income Balanced

## Investment Objective

To ensure a high level of current income and long-term capital appreciation while following a responsible investment approach to investing. To do this, it invests primarily in a diverse mix of Canadian and Global mutual funds (that may include exchange-traded funds ("ETFs")) that are fixed income funds and equity funds. In addition to the use of ESG integration, exclusions and stewardship activities, other responsible investment approaches as defined in the investment strategy can be used. See the prospectus for more details. The fund may invest up to 100% of its assets in foreign securities.

## Fund Details

**Investment horizon**

| Less than 1 year | **At least 1 year** | At least 3 years | At least 5 year |
|---|---|---|---|

**Fund volatility**

| Low | **Low to Medium** | Medium | Medium to High | High |
|---|---|---|---|---|

**Tactical Deviation**

| | | | |
|---|---|---|---|
| Fixed Income | Under | Neutral | Over |
| Canadian Equities | Under | Neutral | Over |
| Global Equities | Under | Neutral | Over |

**Minimum Initial Investment:** $500
**Subsequent Investment:** $50
**Systematic Investment:** $25
**Distribution Frequency:** Monthly
**Assets Under Management ($M):** $19.8
**Price per Unit:** $9.83
**Inception Date:** May 31, 2024
**Value of $10,000 since inception:** $10,952
**Benchmark Index:**
Morningstar Canada Liquid Bond GR CAD 52.5%
Bloomberg Global Aggregate (CAD Hedged) 17.5%
Morningstar DM LM GR CAD 22.5%
Morningstar Canada LM GR CAD 7.5%
**Management Fee:** 1.50%
**MER:** 1.91%
**Portfolio Manager:**
National Bank Investments Inc.

## Management Fee Reduction Plan[1]

**For High Net Worth investors**
**Amount Applicable**

| Level | to the level* | Rate |
|---|---|---|
| 1 | $174,999.99 or less | 0.100% |
| 2 | $175,000 or more | 0.200% |

[1] Subject to have a market value of at least $100,000 to benefit from this Reduction Plan.
* For Investor, R and F-2 Series of all NBI Portfolios

## Who is this fund for?

Investors who:
— are looking to invest for the short to medium term (at least one year);
— are looking for a turnkey solution composed of several asset classes in order to achieve a fully diversified portfolio;
— are looking for a high level of current income and some long-term capital appreciation;
— wish to invest in a socially responsible way.

## Subscriber Rights

Under the securities law in some provinces and territories, you have the right to:
— withdraw from an agreement to buy mutual fund securities within two business days after you receive a simplified prospectus or Fund Facts document; or
— cancel your purchase within 48 hours after you receive confirmation of the purchase.

## Portfolio Asset Mix (% of Net Assets)

| | |
|---|---|
| Canadian Corporate Bonds | 27.74% |
| Canadian Government Bonds | 22.33% |
| US Equity | 13.73% |
| Canadian Equity | 8.85% |
| International Equity | 7.90% |
| Foreign Government Bonds | 7.68% |
| Foreign Corporate Bonds | 6.87% |
| Cash and Equivalents | 3.02% |
| Mortgages | 1.62% |
| Other | 0.26% |

## Top Funds

| | % |
|---|---|
| NBI Sustainable Canadian Bond ETF (NSCB) | 33.48 |
| NBI Sustainable Global Bond Fund | 17.51 |
| NBI Sustainable Canadian Corporate Bond ETF (NSCC) | 17.49 |
| NBI Sustainable Systematic World Equity Fund | 11.18 |
| NBI Sustainable Canadian Equity ETF (NSCE) | 8.41 |
| NBI Sustainable Global Equity ETF (NSGE) | 5.65 |
| NBI Global Climate Ambition Fund Advisor Series | 5.59 |
| Cash and Cash Equivalents | 0.69 |

## Calendar Returns (%)

| YTD | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 |
|---|---|---|---|---|---|---|
| 0.69 | 2.43 | - | - | - | - | - |

## Annualized Returns (%)

Regulations restrict the presentation of performance figures until a fund reaches its one-year anniversary.

| **Fixed Income** | **1 M** | **3 M** | **6 M** | **1 Y** | **3 Y** | **5 Y** | **10 Y** | **Incp.** |
|---|---|---|---|---|---|---|---|---|
| NBI Sustainable Canadian Bond ETF (NSCB) | -1.43 | -3.29 | -1.53 | -1.84 | 4.53 | 0.23 | - | 0.17 |
| NBI Sustainable Global Bond Fund | -1.63 | -2.82 | -1.81 | -2.16 | - | - | - | 0.50 |
| NBI Sustainable Canadian Corporate Bond ETF (NSCC) | -0.81 | -2.25 | -0.32 | -0.16 | 5.82 | 1.37 | - | 0.89 |
| **Canadian Equities** | **1 M** | **3 M** | **6 M** | **1 Y** | **3 Y** | **5 Y** | **10 Y** | **Incp.** |
| NBI Sustainable Canadian Equity ETF (NSCE) | -2.06 | -3.39 | 6.81 | 7.01 | 15.21 | 10.81 | - | 12.23 |
| **Global Equities** | **1 M** | **3 M** | **6 M** | **1 Y** | **3 Y** | **5 Y** | **10 Y** | **Incp.** |
| NBI Sustainable Systematic World Equity Fund | - | - | - | - | - | - | - | - |
| NBI Sustainable Global Equity ETF (NSGE) | 1.57 | -1.38 | 14.66 | 2.10 | 10.23 | 3.46 | - | 9.18 |
| NBI Global Climate Ambition Fund Advisor Series | 1.20 | 1.41 | 20.42 | 15.58 | - | - | - | 16.19 |
| **Portfolio** | **1 M** | **3 M** | **6 M** | **1 Y** | **3 Y** | **5 Y** | **10 Y** | **Incp.** |
| Portfolio | -1.04 | -2.38 | 2.78 | -0.21 | - | - | - | 3.97 |

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## Disclosure

NBI Mutual Funds (the “Funds”) are offered by National Bank Investments Inc., a wholly owned subsidiary of National Bank of Canada. Commissions, trailing commissions, management fees and expenses all may be associated with investments in the Funds. Please read the prospectus of the Funds before investing. The indicated rates of return are the historical annual compounded total returns which include changes in the value of securities and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. The Funds’ securities are not insured by the Canada Deposit Insurance Corporation or by any other government deposit insurer. For money market funds, there can be no assurances that a fund will be able to maintain its net asset value per security at a constant amount or that the full amount of the investment in a fund will be returned. The Funds are not guaranteed, their values change frequently and past performance may not be repeated.

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